

Baker & Hostetler LLP

45 Rockefeller Plaza
New York, NY 10111
Telephone: (212) 589-4200
Facsimile: (212) 589-4201
David J. Sheehan
Elyssa S. Kates
Terry Brennan

*Attorneys for Irving H. Picard, Esq., Trustee
for the Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities LLC
and the estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

IRWIN LIPKIN, CAROLE LIPKIN, MARC
LIPKIN, RUSSELL LIPKIN, and KAREN
YOKOMIZO LIPKIN,

Defendants.

Adv. Pro. No. 10-04218 (SMB)

STIPULATION AND ORDER FOR VOLUNTARY DISMISSAL
OF DEFENDANTS RUSSELL LIPKIN AND KAREN YOKOMIZO LIPKIN FROM
ADVERSARY PROCEEDING WITH PREJUDICE

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, by and through his counsel, Baker & Hostetler LLP, and defendants Russell Lipkin and Karen Yokomizo Lipkin (the “Defendants”), by and through their counsel, Richard P. Galler, Esq. (collectively, the “Parties”), hereby stipulate and agree to the following:

1. On or about June 24, 2009, Karen Yokomizo Lipkin filed Claim No. 013024 in connection with BLMIS Account No. 1L0205, on behalf of Gregory Lipkin, a minor (the Gregory Lipkin Claim”).

2. On November 12, 2010, the Trustee filed and served the Complaint against Defendants and others not party to this Stipulation.

3. On April 21, 2011, Defendants served an answer on the Trustee.

4. On or about December 29, 2016, the Parties entered into a settlement agreement pursuant to the Settlement Procedures Order, entered by this Court on November 12, 2010 [Adv. Pro. No. 08-01789, Dkt. No. 3181].

5. In connection with the settlement agreement, the Gregory Lipkin Claim was assigned to the Trustee.

6. In accordance with Federal Rule of Bankruptcy Procedure 7041(a)(1)(ii), and Federal Rule of Civil Procedure 41(a)(1), the Parties hereby stipulate to a dismissal with prejudice of the Trustee’s claims against Defendants Karen Yokomizo Lipkin and Russell Lipkin in the above-captioned adversary proceeding.

7. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.

8. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

Dated: February 24, 2017

BAKER & HOSTETLER LLP

By: /s/Elyssa S. Kates
45 Rockefeller Plaza
New York, New York 10111
Telephone: (212) 589-4200
Facsimile: (212) 589-4201
David J. Sheehan
Email: dsheehan@bakerlaw.com
Elyssa S. Kates
Email: ekates@bakerlaw.com
Terry Brennan
Email: tbrennan@bakerlaw.com

*Attorneys for Plaintiff Irving H. Picard, Trustee for
the Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC and
the Estate of Bernard L. Madoff*

**THE LAW OFFICE OF RICHARD P.
GALLER, LLC**

By: /s/Richard P. Galler
Richard P. Galler, Esq.
75 Essex Street, Suite 220
Hackensack, New Jersey 07601
Telephone: (201) 678-3200
Facsimile: (201) 343-2727
Email: Richard@kgalaw.com

*Attorneys for Defendants Russell Lipkin and Karen
Yokomizo Lipkin*

SO ORDERED

**Dated: February 27th, 2017
New York, New York**

**/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE**